

MEDIA ADVISORY

Land rush offers vets chance to buy a piece of Texas

28 forfeited properties for sale at appraised value to those who served

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AUSTIN — A new Texas land rush is on! But this time it's on the electronic frontier.

Conducted entirely on the Internet for the first time, Texas veterans get first dibs on 28 properties for sale at or around the appraised value through this month's Texas veterans Land Board Forfeited Land Sale.

"As a Texas veteran, you've earned this deal," said Texas Land Commissioner Jerry Patterson, chairman of the VLB. "These tracts are priced to sell, so make plans now to buy your own piece of Texas."

The sale is taking place now through 5 p.m. Oct. 22. Texas veterans may submit bids to www.texasveterans.com (click "Forfeited Land Sales" and look for "Type I Tracts"). The highest bidders will be contacted Oct. 30.

Despite the financial hardship some veterans encounter, less than 1 percent of land financed through VLB loans are forfeited by Texas Veterans. But when there is a forfeiture, the property is turned into an investment opportunity for fellow veterans.

Qualifying veterans must not currently have a land loan through VLB and must have successfully repaid any previous VLB loan. Bidders may submit up to six offers. Forfeited land sales will take place quarterly in January, April, July, and October, and will also be online. Land that is not sold will be offered to the general public (including non-veterans) at a later date.

Texas veterans benefits are the best in the nation. The Texas Veterans Land Board serves more than 1.7 million Texas veterans of all ages. The VLB offers below-market interest rate loans for land and home purchases, as well as for home improvements. For more information call 1-800-252-VETS (1-800-252-8387), or visit www.texasveterans.com.

WHO: Texas veterans looking to buy their own piece of Texas
WHAT: Texas VLB Forfeited Land Sale (now online)
WHEN: Now through 5 p.m. Tuesday, Oct. 22
WHY: To provide veterans a good deal on land

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